

Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE ARIEL FOUNDATION		A Employer identification number 27-0226408
Number and street (or P O box number if mail is not delivered to street address) 101 east gambier street	Room/suite	B Telephone number (see instructions) (740) 392-0364
City or town, state or province, country, and ZIP or foreign postal code MOUNT VERNON, OH 43050		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
IFair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 40,224,064	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)		5,109,654		
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments		91,397	160,928	
	4 Dividends and interest from securities		605,926	610,278	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10		1,515,931		
	b Gross sales price for all assets on line 6a 14,490,642				
	7 Capital gain net income (from Part IV, line 2)			1,516,066	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		10,913	43,343		
12 Total Add lines 1 through 11		7,333,821	2,330,615		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc		50,000	0	50,000
	14 Other employee salaries and wages		9,063	0	9,063
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)		15,615	0	0
	c Other professional fees (attach schedule)		203,867	280,411	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)		30,411	10,023	4,942
	19 Depreciation (attach schedule) and depletion		5,505	0	
	20 Occupancy				
	21 Travel, conferences, and meetings		10	0	10
	22 Printing and publications				
	23 Other expenses (attach schedule)		15,638	34,171	15,638
	24 Total operating and administrative expenses.		330,109	324,605	79,653
25 Contributions, gifts, grants paid		5,506,572		5,506,572	
26 Total expenses and disbursements. Add lines 24 and 25		5,836,681	324,605	5,586,225	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		1,497,140			
b Net investment income (if negative, enter -0-)			2,006,010		
c Adjusted net income(if negative, enter -0-)					

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	324,790	60,674	60,674	
2	Savings and temporary cash investments	4,253,974	3,932,895	3,932,895	
3	Accounts receivable ► _____				
	Less allowance for doubtful accounts ► _____				
4	Pledges receivable ► _____				
	Less allowance for doubtful accounts ► _____				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ► _____				
	Less allowance for doubtful accounts ► _____				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges	7,446			
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)	36,738,315	36,218,371	36,218,371	
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment basis ► _____				
	Less accumulated depreciation (attach schedule) ► _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ► 38,536				
	Less accumulated depreciation (attach schedule) ► 26,412	17,629	12,124	12,124	
15	Other assets (describe ► _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	41,342,154	40,224,064	40,224,064	
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ► _____)				
23	Total liabilities (add lines 17 through 22)	0	0		
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted				
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
29	Capital stock, trust principal, or current funds	0	0		
30	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0		
31	Retained earnings, accumulated income, endowment, or other funds	41,342,154	40,224,064		
	Total net assets or fund balances (see instructions)	41,342,154	40,224,064		
	Total liabilities and net assets/fund balances (see instructions)	41,342,154	40,224,064		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	41,342,154
2	Enter amount from Part I, line 27a	2	1,497,140
3	Other increases not included in line 2 (itemize) ► _____	3	82,719
4	Add lines 1, 2, and 3	4	42,922,013
5	Decreases not included in line 2 (itemize) ► _____	5	2,697,949
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	40,224,064

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)

How acquired
(b) P—Purchase
D—Donation

Date acquired
(c) (mo, day, yr)

Date sold
(d) (mo, day, yr)

1a See Additional Data Table

b

c

d

e

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
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a See Additional Data Table

b

c

d

e

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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a See Additional Data Table

b

c

d

e

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,516,066
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	5,529,322	33,007,286	0 167518
2013	4,736,463	19,701,539	0 240411
2012	1,413,251	14,669,309	0 096341
2011	986,937	10,688,521	0 092336
2010	280,840	5,146,717	0 054567

2 Total of line 1, column (d).

2 0 651173

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 0 130235

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.

4 39,486,024

5 Multiply line 4 by line 3.

5 5,142,462

6 Enter 1% of net investment income (1% of Part I, line 27b).

6 20,060

7 Add lines 5 and 6.

7 5,162,522

8 Enter qualifying distributions from Part XII, line 4.

8 5,586,225

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	20,060
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	20,060
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	20,060
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	15,446
b	Exempt foreign organizations—tax withheld at source.	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	11,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	26,446
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	7
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,379
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 6,379 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0		
1e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/> Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OH	<input type="checkbox"/> Yes	
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	<input type="checkbox"/> Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> <input type="checkbox"/>	<input type="checkbox"/> Yes	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► JANET L REYNOLDS Located at ► 101 east gambier street MOUNT VERNON OH	Telephone no ► (740) 392-0364 ZIP +4 ► 43050		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

6b

No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
KAREN BUCHWALD WRIGHT 35 BLACKJACK ROAD MOUNT VERNON, OH 43050	DIRECTOR, PRESIDENT & CHAI 1 00	0	0	0
THOMAS RASTIN 35 BLACKJACK ROAD MOUNT VERNON, OH 43050	DIRECTOR, VICE PRESIDENT & 1 00	0	0	0
JANET L REYNOLDS 1424 GREENBRIER DRIVE MOUNT VERNON, OH 43050	DIRECTOR, SECRETARY & TREA 20 00	50,000	0	0
KURT E SCHISLER 13445 OLD MANSFIELD ROAD MOUNT VERNON, OH 43050	DIRECTOR, ASST TREASURER & 3 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred (d) compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.	1a	33,450,064	
b	Average of monthly cash balances.	1b	6,637,270	
c	Fair market value of all other assets (see instructions).	1c	0	
d	Total (add lines 1a, b, and c).	1d	40,087,334	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0	
2	Acquisition indebtedness applicable to line 1 assets.	2	0	
3	Subtract line 2 from line 1d.	3	40,087,334	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	601,310	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,486,024	
6	Minimum investment return. Enter 5% of line 5.	6	1,974,301	

Part XI Distributable Amount(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,974,301	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	20,060	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	3,264	
c	Add lines 2a and 2b.	2c	23,324	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,950,977	
4	Recoveries of amounts treated as qualifying distributions.	4	0	
5	Add lines 3 and 4.	5	1,950,977	
6	Deduction from distributable amount (see instructions).	6	0	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,950,977	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes			
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	5,586,225	
b	Program-related investments—total from Part IX-B.	1b	0	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2		
3	Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required).	3a		
b	Cash distribution test (attach the required schedule).	3b		
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,586,225	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	20,060	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,566,165	

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,950,977
2 Undistributed income, if any, as of the end of 2015			0	
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	58,105			
b From 2011.	455,979			
c From 2012.	749,006			
d From 2013.	3,778,018			
e From 2014.	3,906,714			
f Total of lines 3a through e.		8,947,822		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 5,586,225				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				1,950,977
e Remaining amount distributed out of corpus	3,635,248			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)		0		0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,583,070			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	58,105			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	12,524,965			
10 Analysis of line 9				
a Excess from 2011.	455,979			
b Excess from 2012.	749,006			
c Excess from 2013.	3,778,018			
d Excess from 2014.	3,906,714			
e Excess from 2015.	3,635,248			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
b 85% of line 2a.				
c Qualifying distributions from Part XII, line 4 for each year listed.				
d Amounts included in line 2c not used directly for active conduct of exempt activities.				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets.				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	5,506,572
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments				14	91,397
4 Dividends and interest from securities.				14	605,926
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.				14	10,913
8 Gain or (loss) from sales of assets other than inventory				18	1,515,931
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).		0		2,224,167	
13 Total Add line 12, columns (b), (d), and (e).				2,224,167	

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
GSAM LCV	P	2015-01-01	2015-12-31
GSAM LCV	P	2014-01-01	2015-12-31
GSAM LCG	P	2015-01-01	2015-12-31
GSAM LCG	P	2014-01-01	2015-12-31
GANNETT WELSH & KOTLER SC CORE	P	2015-01-01	2015-12-31
GANNETT WELSH & KOTLER SC CORE	P	2014-01-01	2015-12-31
GS CORPORATE FIXED INCOME	P	2015-01-01	2015-12-31
GS CORPORATE FIXED INCOME	P	2014-01-01	2015-12-31
YACTMAN DYNAMIC EQUITY	P	2015-01-01	2015-12-31
YACTMAN DYNAMIC EQUITY	P	2014-01-01	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,582,530		1,473,237	109,293
735,612		556,007	179,605
479,037		486,311	-7,274
660,635		531,688	128,947
39,387		40,583	-1,196
159,468		99,192	60,276
111,632		110,086	1,546
357,494		352,014	5,480
187,525		193,524	-5,999
1,219,975		883,169	336,806

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			109,293
			179,605
			-7,274
			128,947
			-1,196
			60,276
			1,546
			5,480
			-5,999
			336,806

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
SHAPIRO DYNAMIC EQUITY	P	2015-01-01	2015-12-31
SHAPIRO DYNAMIC EQUITY	P	2014-01-01	2015-12-31
CAPITAL GROUP PCS NON-US EQ	P	2015-01-01	2015-12-31
CAPITAL GROUP PCS NON-US EQ	P	2014-01-01	2015-12-31
CORPORATE HIGH YIELD	P	2014-01-01	2015-12-31
JP MORGAN	D	2015-06-15	2015-12-31
US Real Property Income Fund L P - From K-1	D		
Star Mountain Diversified Small Business Access Fund II LP	P		
Star Mountain Diversified Small Business Access Fund II LP	P		
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
244,799		223,581	21,218
605,551		405,643	199,908
316,319		317,742	-1,423
218,415		265,977	-47,562
2,222,624		2,000,000	222,624
5,283,704		5,040,282	243,422
			3,889
			168
			403
65,935			65,935

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			21,218
			199,908
			-1,423
			-47,562
			222,624
			243,422
			3,889
			168
			403
			65,935

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
American Red Cross of Knox County 300 North Mulberry Street Mount Vernon, OH 43050		501(c)(3) public cha	Red Cross FAST (First Aid Service Team)	9,804
Board of Knox County Commissioners 117 E HIGH STREET SUITE 161 Mount Vernon, OH 43050		governmental entity	Knox County Memorial Building Accessibility Improvements	238,444
Board of Knox County Commissioners 117 E HIGH STREET SUITE 161 Mount Vernon, OH 43050		governmental entity	Knox County Service Center Security Upgrades	45,000
Board of Knox County Commissioners 117 E HIGH STREET SUITE 161 Mount Vernon, OH 43050		governmental entity	Knox County Courthouse Security Improvements	11,700
Christian Star Academy Inc 7 E SUGAR STREET MOUNT VERNON, OH 43050		501(c)(3) public cha	Restoration of the Former Hannah Browning Home	30,000
City of Mount Vernon 40 Public Square Mount Vernon, OH 43050		governmental entity	Watering Equipment for City Parks	44,825
City of Mount Vernon 40 Public Square Mount Vernon, OH 43050		governmental entity	2015 Shade Tree and Beautification Commission Project Phase 1	25,805
City of Mount Vernon 40 Public Square Mount Vernon, OH 43050		governmental entity	Lucas 2 Chest Compression System	13,775
City of Mount Vernon 40 Public Square Mount Vernon, OH 43050		governmental entity	Public Square Holiday Lights	4,000
City of Mount Vernon 40 Public Square Mount Vernon, OH 43050		governmental entity	East High Street Shade Tree Project	1,050
Foundation Park Conservancy PO BOX 469 Mount Vernon, OH 43050		501(c)(3) public cha	Ariel-Foundation Park Development II	1,000,000
Foundation Park Conservancy PO BOX 469 Mount Vernon, OH 43050		501(c)(3) public cha	Columbus Road Property Acquisition III	186,000
Foundation Park Conservancy PO BOX 469 Mount Vernon, OH 43050		501(c)(3) public cha	Columbus Road Property Aquisition IV	31,489
Habitat For Humanity International Inc 200 N Main Street MOUNT VERNON, OH 43050		501(c)(3) public cha	A Brush with Kidness	12,000
Heritage Centre Association Inc 102 S MAIN STREET MOUNT VERNON, OH 43050		501(c)(3) public cha	Downtown Sidewalk Snow Clearing Winter'14-'15	5,025
Total.				5,506,572

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HopeNow 1025 SOUTH MAIN STREET MOUNT VERNON, OH 43050		501(c)(3) public cha	Warehouse Expansion Project	11,700
Hospice of Knox County 17700 COSHOCTON ROAD MOUNT VERNON, OH 43050		501(c)(3) public cha	Enhancements for Camp Hope, We Honor Veterans, Bereavement	25,000
Interchurch Social Services Of Knox County Inc 69 N MAIN STREET MOUNT VERNON, OH 43050		governmental entity	Small Box Truck Purchase	5,000
Invent Now Inc 3701 HIGHLAND PARK NW NORTH CANTON, OH 44720		501(c)(3) public cha	Camp Invention- Knox County, Ohio	6,000
Kenyon College 103 COLLEGE DRIVE Gambier, OH 43022		501(c)(3) public cha	Buckeye Candy Building Renovations	1,470,000
Kenyon College 103 COLLEGE DRIVE Gambier, OH 43022		501(c)(3) public cha	Buckeye Candy Building Purchase Grant	171,755
Knox County Agricultural Museum KNOX COUNTY FAIR GROUNDS Mount Vernon, OH 43022		501(c)(3) public cha	Expansion of Knox County Agricultural Museum	10,000
Knox County Educational Service Center 308 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	Enrichment Programs 2015	9,000
Knox County Renaissance Foundation Inc 308 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	South Gay Street Mural	20,000
Knox County Renaissance Foundation Inc 308 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	Mural above Gospel Supply Shop	6,750
Knox Partnership for Arts & Culture Inc 107 SOUTH Main Street Mount Vernon, OH 43050		501(c)(3) public cha	2015 Chautauqua/Lyceum Series	3,150
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		governmental entity	Knox Learning Center West Side School Project	65,000
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		501(c)(3) public cha	2015 8th Grade Class Trip	39,858
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		501(c)(3) public cha	Mount Vernon City Schools 5th Grade Transitions Outdoor School	23,250
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		501(c)(3) public cha	Mount Vernon and Ancient Rome An Intersection of Civilizations	5,000
Total				5,506,572

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		501(c)(3) public cha	MVHS Robotics Club/Techno Jackets	5,000
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		governmental entity	Fast ForWord Renewal	4,680
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		governmental entity	Boots and Bindings Club	3,640
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		governmental entity	District Leadership Conference Transportation	1,800
Mount Vernon City School District 300 Newark Road Mount Vernon, OH 43050		governmental entity	Jacket Football Big Brothers Little Brothers	1,135
Mount Vernon Development Company Inc 1250 VERNONVIEW DRIVE Mount Vernon, OH 43050		501(c)(3) public cha	Startup Funds	100,000
Mount Vernon Nazarene University 800 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	MVNU Engineering Program - Years 1-2	50,560
Mount Vernon Nazarene University 800 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	Esther Buchwald Art Scholarships	20,000
Mount Vernon Nazarene University 800 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	Ariel Nurse Education Scholarships	20,000
Mount Vernon Nazarene University 800 Martinsburg Road Mount Vernon, OH 43050		501(c)(3) public cha	Ariel Engineering Education Scholarships	20,000
MTVarts Inc 1558 COSHOCTON AVENUE Mount Vernon, OH 43050		501(c)(3) public cha	MTVarts Operating Budget	5,000
MTVarts Inc 1558 COSHOCTON AVENUE Mount Vernon, OH 43050		501(c)(3) public cha	Central Ohio School of Youth Mime	2,500
MTVarts Inc 1558 COSHOCTON AVENUE Mount Vernon, OH 43050		governmental entity	OBPC Step It Up 2015	15,000
Newark Campus Development Fund 1558 COSHOCTON AVENUE Mount Vernon, OH 43050		501(c)(3) public cha	Next Generation Challenge	200,000
Ohio Eastern Star Home 25 E WALNUT STREET NEWARK, OH 43055		501(c)(3) public cha	Ohio Eastern Star Home Capital Campaign	500,000
Total			► 3a	5,506,572

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Ohio State University Foundation 1480 W LANE AVE COLUMBUS, OH 43221		501(c)(3) public cha	The Buchwald Family Scholarship	40,000
One Bead Project 30 High St Hudson, OH 44236		501(c)(3) public cha	One Bead Leadership Program in Mount Vernon	10,000
Public Library of Mount Vernon and Knox County 201 N MULBERRY ST Mount Vernon, OH 43050		501(c)(3) public cha	Sugar Street Parking Lot Annex	15,000
Science Play-Space Initiative (SPI) Inc 227 S MAIN ST Mount Vernon, OH 43050		501(c)(3) public cha	SPI Continuing Support 2015-2016	16,219
Science Play-Space Initiative (SPI) Inc 227 S MAIN ST Mount Vernon, OH 43050		501(c)(3) public cha	SPI Spot Continuing Support 2014	4,845
Science Play-Space Initiative (SPI) Inc 227 S MAIN ST Mount Vernon, OH 43050		501(c)(3) public cha	Summer Music Garden	3,000
St Vincent De Paul School 206 E CHESTNUT ST Mount Vernon, OH 43050		501(c)(3) public cha	St Vincent de Paul School Addition	37,500
St Vincent De Paul School 206 E CHESTNUT ST Mount Vernon, OH 43050		501(c)(3) public cha	Fast ForWard Intervention	5,400
The Foundation for Knox Community Hospital 1330 Coshocton Road Mount Vernon, OH 43050		governmental entity	Purchase and Renovation of 133 S Main St	164,913
The Foundation for Knox Community Hospital 1330 Coshocton Road Mount Vernon, OH 43050		501(c)(3) public cha	Your Family Your Health Your Hospital	100,000
The Village Network 17606 Coshocton Road Mount Vernon, OH 43050		501(c)(3) public cha	Knox Juvenile Court Diversion Program-Renewal	190,000
The Village Network 17606 Coshocton Road Mount Vernon, OH 43050		501(c)(3) public cha	NMT and Dr Bruce Perry	50,000
The Village Network 17606 Coshocton Road Mount Vernon, OH 43050		501(c)(3) public cha	No Child Left Inside	25,000
TouchPointe Marriage & Family Resources 17606 Coshocton Road Mount Vernon, OH 43050		501(c)(3) public cha	TouchPointe Family Life Center	15,000
United Way Of Knox County Ohio Inc 110 East High Street Mount Vernon, OH 43050		501(c)(3) public cha	Imagination Library - 2015 additional grant	12,000
Total			► 3a	5,506,572

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
United Way Of Knox County Ohio Inc 110 East High Street Mount Vernon, OH 43050		501(c)(3) public cha	Imagination Library Free Books for Knox County Kids (2013-2015)	3,000
Woodward Development Corporation 107 South Main Street Mount Vernon, OH 43050		501(c)(3) public cha	Woodward Opera House Restoration Project	250,000
YMCA of Mount Vernon 107 South Main Street Mount Vernon, OH 43050		501(c)(3) public cha	Childcare Renovation	40,000
YMCA of Mount Vernon 107 South Main Street Mount Vernon, OH 43050		501(c)(3) public cha	2015 Swimming Lessons	30,000
YMCA of Mount Vernon 107 South Main Street Mount Vernon, OH 43050		501(c)(3) public cha	2015 Annual Campaign	15,000
Total			► 3a	5,506,572

TY 2015 Accounting Fees Schedule

Name: THE ARIEL FOUNDATION

EIN: 27-0226408

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,615	0		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE ARIEL FOUNDATION

EIN: 27-0226408

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2010-07-01	31,626	20,331	SL	7 000000000000	4,518	0		
OFFICE FURNITURE	2014-05-31	6,910	576	SL	7 000000000000	987	0		

TY 2015 Investments Corporate Stock Schedule

Name: THE ARIEL FOUNDATION

EIN: 27-0226408

Name of Stock	End of Year Book Value	End of Year Fair Market Value
marketable securities	36,218,371	36,218,371

**TY 2015 Land, Etc.
Schedule****Name:** THE ARIEL FOUNDATION**EIN:** 27-0226408

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	31,626	24,849	6,777	
OFFICE FURNITURE	6,910	1,563	5,347	

TY 2015 Other Decreases Schedule

Name: THE ARIEL FOUNDATION**EIN:** 27-0226408

Description	Amount
UNREALIZED gain/LOSS ON INVESTMENTS	2,588,585
BOOK TAX DIFF / INTEREST FROM K-1	181
BOOK TAX DIFF/ DIVIDENDS FROM K-1	34,228
BOOK TAX DIFF / CAPITAL GAINS DISTRIBUTIONS	67,073
BOOK TAX DIFF / PREPAID PREV YR	7,446
BOOK TAX DIFF / CAPITAL GAINS K-1	436

TY 2015 Other Expenses Schedule

Name: THE ARIEL FOUNDATION

EIN: 27-0226408

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
other expenses	15,638	0		15,638
Investment Interest Expense STAR MOUNTAIN - K-1	0	14,142		0
OTHER EXPENSES - STAR MOUNTAIN DIVERSIFIED K-1	0	3,765		0
INVESTMENT INTEREST EXP SOUTHOCEAN - K-1	0	2,614		0
OTHER EXPENSES SOUTHOCEAN K-1	0	12,595		0
OTHER ROYALTY DED SOUTHOCEAN K-1	0	1,055		0

TY 2015 Other Income Schedule

Name: THE ARIEL FOUNDATION**EIN:** 27-0226408

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME - GS	10,913	10,913	10,913

TY 2015 Other Increases Schedule

Name: THE ARIEL FOUNDATION**EIN:** 27-0226408

Description	Amount
BOOK TAX DIFF / OTHER INCOME / CAP GAINS DISTRIBUTIONS	62,455
BOOK TAX DIFF / EXCISE TAX	12,148
BOOK TAX DIFF / K-1 INVEST EXP	8,116

TY 2015 Other Professional Fees Schedule

Name: THE ARIEL FOUNDATION**EIN:** 27-0226408

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
investment fees	195,750	195,750		0
INVESTMENT FEES - US REAL PROPERTY INCOME FUND, L P	8,117	8,117		0
INVESTMENT EXPENSES - STAR MOUNTAIN DIVERSIFIED SMALL BUIS	0	76,544		0

TY 2015 Substantial Contributors Schedule

Name: THE ARIEL FOUNDATION

EIN: 27-0226408

Name	Address
ARIEL CORPORATION	35 BLACKJACK ROAD MOUNT VERNON, OH 43050
KAREN BUCHWALD WRIGHT	1240 GAMBIER ROAD MOUNT VERNON, OH 43050

TY 2015 Taxes Schedule

Name: THE ARIEL FOUNDATION**EIN:** 27-0226408

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	10,023	10,023		0
payroll	4,942	0		4,942
Taxes	15,446	0		0

Schedule of Contributors

OMB No 1545-0047

2015

- Attach to Form 990, 990-EZ, or 990-PF.
- Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization
THE ARIEL FOUNDATION

Employer identification number

27-0226408

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)() (enter number) organization

527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
 THE ARIEL FOUNDATION

Employer identification number
 27-0226408

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ARIEL CORPORATION 35 BLACKJACK ROAD MOUNT VERNON, OH 43050	\$ 160,286	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	KAREN BUCHWALD WRIGHT 1240 GAMBIER ROAD MOUNT VERNON, OH 43050	\$ 4,949,368	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
THE ARIEL FOUNDATION

Employer identification number

27-0226408

Part II

Noncash Property

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Securities at fair market value	\$ 160,286	2015-01-06
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	Securities at fair market value	\$ 4,949,368	2015-12-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization THE ARIEL FOUNDATION	Employer identification number 27-0226408
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Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)* ► \$ _____

Use duplicate copies of Part III if additional space is needed